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April 25, 2007

VIA UPS NEXT DAY MAIL

SECRETARY

****DOCUMENTS FOR RECORDATION****

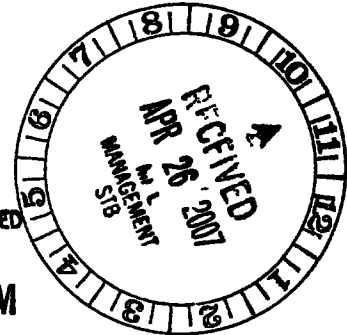
SURFACE TRANSPORTATION BOARD

395 EAST STREET, SW
WASHINGTON DC 20024

RECORDATION NO. 26938 FILED

APR 25 '07

12-55 PM



Dear Secretary:

SURFACE TRANSPORTATION BOARD

I have enclosed an original, one counterpart and ten (10) copies of the document described below, which document I ask be recorded pursuant to 49 U.S.C. §11301.

This document is a Memorandum of Mortgage, a *primary document*, dated March 30, 2007.

The names and addresses of the parties to the document are as follows:

Debtor: Midwest Ethanol Transport, LLC
501 West Highway 212
Granite Falls, MN 56241

Secured Party: Home Federal Savings Bank
50 – 14th Avenue East, Suite 100
Sartell, MN 56377

A description of the railroad cars and personal property covered by the enclosed document are as follows:

100 railroad hopper cars bearing running marks and numbers within the following series:
MWTX 212600 to MWTX 212699.

81 railroad tank cars bearing running marks and numbers within the following series:
MWTX 112600 to MWTX 112698 [excluding: MWTX 112618, MWTX 112648, MWTX 112651, MWTX 112661, MWTX 112666, MWTX 112668, MWTX 112669, MWTX 112671 through 112673, MWTX 112681 through MWTX 112683, MWTX 112692, and MWTX 112694 through MWTX 112697].

Included in the property covered by the aforesaid Memorandum of Mortgage is property, including railcars, both now owned and hereafter acquired by the Debtor.

SURFACE TRANSPORTATION BOARD

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April 25, 2007

A fee of \$34.00 is enclosed. Please return by UPS next day mail the original and extra copies not needed by the Board for recordation to me at the following address:

Scott T. Larison
Gray, Plant, Mooty, Mooty & Bennett, P.A.
1010 West St. Germain, Suite 600
St. Cloud, MN 56301

Enclosed is a UPS next day envelope for your use in returning these documents to me.

A short summary of the document to appear in the index follows: Memorandum of Mortgage.

Thank you for your attention to this matter, and if you have any questions regarding this correspondence, please call me at 320-252-4414.

Very truly yours,



Scott T. Larison
Attorney for Home Federal
Savings Bank

STL/eal

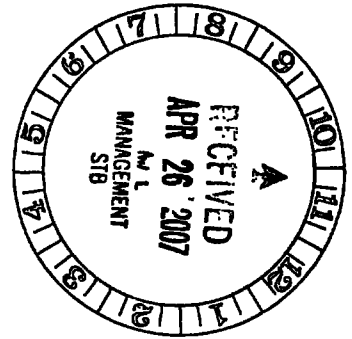
Enclosures

RECORDATION NO. 26938 FILED

APR 26 '07

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SURFACE TRANSPORTATION BOARD



MEMORANDUM OF MORTGAGE

THIS Memorandum of Mortgage, is made and entered into as of March 30, 2007, between MIDWEST ETHANOL TRANSPORT, LLC, a Minnesota limited liability company (the "Debtor"), and HOME FEDERAL SAVINGS BANK, a federally chartered stock savings bank organized under the laws of the United States (the "Secured Party"). This Memorandum of Mortgage pertains to and gives notice of that certain Security Agreement executed and delivered by the Debtor, as debtor, to the Secured Party, as creditor, dated of even date herewith, as thereafter modified or supplemented (the "Security Agreement"). Terms used and not otherwise defined in this Memorandum of Mortgage have the meanings assigned to them in the Security Agreement.

WITNESSETH:

In accordance with the Security Agreement, and in order to secure the Debtor's performance of its obligations to Secured Party as described in the Security Agreement, the Debtor granted to the Secured Party a security interest in all of Debtor's then owned or thereafter acquired personal property, including, but not limited to, those railroad cars described on Exhibit B and attached hereto, as well as all proceeds of said railroad cars and those leases described on Exhibit A attached hereto.


The security interest granted in accordance with the Security Interest also includes the Debtor's personal property, including railroad cars and related leases, both now owned and subsequently acquired by the Debtor.

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Mortgage to be duly executed by their respective officers duly authorized as of the date and year first above written.

DEBTOR:

MIDWEST ETHANOL TRANSPORT, LLC, a Minnesota limited liability company

By




Roland J. Fagen
Its Chief Manager

SECURED PARTY:

HOME FEDERAL SAVINGS BANK, a federally chartered stock savings bank organized under the laws of the United States

By

Its

STATE OF MINNESOTA)
)ss.:
COUNTY OF Yellow Medicine

On March 30, 2007, before me, a Notary Public, personally appeared ROLAND J. FAGEN, personally known to me to be the person whose name is subscribed to the within instrument, who being by me duly sworn, did state and acknowledge that he is the Chief Manager of MIDWEST ETHANOL TRANSPORT, LLC, the limited liability company named in the foregoing instrument, and that said instrument was signed by him in his authorized capacity on behalf of said company by authority of its Board of Governors and as the free act and deed of said company.

WITNESS my hand and official seal.

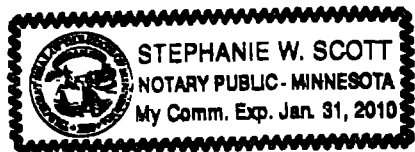


Jennifer Johnson
Notary Public

STATE OF MINNESOTA)
)ss.:
COUNTY OF Benton)

On March 30, 2007, before me, a Notary Public, personally appeared Eric Oftedahl, personally known to me to be the person whose name is subscribed to the within instrument, who being by me duly sworn, did state and acknowledge that he is the Vice President of HOME FEDERAL SAVINGS BANK, the corporation named in the foregoing instrument, and that said instrument was signed by him in his authorized capacity on behalf of said corporation by authority of its Board of Directors and as the free act and deed of said corporation.

WITNESS my hand and official seal.



Stephanie W. Scott
Notary Public

EXHIBIT A

LEASES

1. Railroad Car Lease Agreement dated on or about April 13, 2007, between Debtor, as lessor, and VersaSun Marketing, LLC, as lessee.

2. Railroad Car Lease Agreement dated on our about April 16, 2007, between Debtor, as lessor, and United Bio Energy Ingredients, LLC, as lessee.

3. Railroad Car Lease Agreement dated on our about April 16, 2007, between Debtor, as lessor, and US Bio Ord, LLC, as lessee.

EXHIBIT B

RAILCARS

	Car Type	Running Mark	Car Number
1	Tank Car	MWTX	112600
2	Tank Car	MWTX	112601
3	Tank Car	MWTX	112602
4	Tank Car	MWTX	112603
5	Tank Car	MWTX	112604
6	Tank Car	MWTX	112605
7	Tank Car	MWTX	112606
8	Tank Car	MWTX	112607
9	Tank Car	MWTX	112608
10	Tank Car	MWTX	112609
11	Tank Car	MWTX	112610
12	Tank Car	MWTX	112611
13	Tank Car	MWTX	112612
14	Tank Car	MWTX	112613
15	Tank Car	MWTX	112614
16	Tank Car	MWTX	112615
17	Tank Car	MWTX	112616
18	Tank Car	MWTX	112617
19	Tank Car	MWTX	112619
20	Tank Car	MWTX	112620
21	Tank Car	MWTX	112621
22	Tank Car	MWTX	112622
23	Tank Car	MWTX	112623
24	Tank Car	MWTX	112624
25	Tank Car	MWTX	112625
26	Tank Car	MWTX	112626
27	Tank Car	MWTX	112627
28	Tank Car	MWTX	112628
29	Tank Car	MWTX	112629
30	Tank Car	MWTX	112630
31	Tank Car	MWTX	112631
32	Tank Car	MWTX	112632
33	Tank Car	MWTX	112633
34	Tank Car	MWTX	112634
35	Tank Car	MWTX	112635
36	Tank Car	MWTX	112636
37	Tank Car	MWTX	112637
38	Tank Car	MWTX	112638
39	Tank Car	MWTX	112639
40	Tank Car	MWTX	112640
41	Tank Car	MWTX	112641

42	Tank Car	MWTX	112642
43	Tank Car	MWTX	112643
44	Tank Car	MWTX	112644
45	Tank Car	MWTX	112645
46	Tank Car	MWTX	112646
47	Tank Car	MWTX	112647
48	Tank Car	MWTX	112649
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73	Tank Car	MWTX	112685
74	Tank Car	MWTX	112686
75	Tank Car	MWTX	112687
76	Tank Car	MWTX	112688
77	Tank Car	MWTX	112689
78	Tank Car	MWTX	112690
79	Tank Car	MWTX	112691
80	Tank Car	MWTX	112693
81	Tank Car	MWTX	112698
82	Hopper Car	MWTX	212600
83	Hopper Car	MWTX	212601
84	Hopper Car	MWTX	212602
85	Hopper Car	MWTX	212603
86	Hopper Car	MWTX	212604
87	Hopper Car	MWTX	212605
88	Hopper Car	MWTX	212606
89	Hopper Car	MWTX	212607
90	Hopper Car	MWTX	212608

91	Hopper Car	MWTX	212609
92	Hopper Car	MWTX	212610
93	Hopper Car	MWTX	212611
94	Hopper Car	MWTX	212612
95	Hopper Car	MWTX	212613
96	Hopper Car	MWTX	212614
97	Hopper Car	MWTX	212615
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142	Hopper Car	MWTX	212660
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146	Hopper Car	MWTX	212664
147	Hopper Car	MWTX	212665
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149	Hopper Car	MWTX	212667
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151	Hopper Car	MWTX	212669
152	Hopper Car	MWTX	212670
153	Hopper Car	MWTX	212671
154	Hopper Car	MWTX	212672
155	Hopper Car	MWTX	212673
156	Hopper Car	MWTX	212674
157	Hopper Car	MWTX	212675
158	Hopper Car	MWTX	212676
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160	Hopper Car	MWTX	212678
161	Hopper Car	MWTX	212679
162	Hopper Car	MWTX	212680
163	Hopper Car	MWTX	212681
164	Hopper Car	MWTX	212682
165	Hopper Car	MWTX	212683
166	Hopper Car	MWTX	212684
167	Hopper Car	MWTX	212685
168	Hopper Car	MWTX	212686
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